

FISCAL NOTE

SB 2140 - HB 2363

February 14, 2004

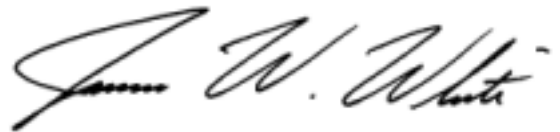
SUMMARY OF BILL: Authorizes rail service authorities to make notes, mortgages and deeds of trust pledging their assets for the purpose of obtaining loans to aid in the acquisition, improvement, construction, operation, maintenance and repair of facilities.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact - A rail authority may reduce its interest cost on borrowed funds by pledging physical property as security resulting in a decrease in expenditures for such authority estimated to be not significant. Pledging such property as security could impact eligibility for grants received from the Department of Transportation or the terms and conditions of repayment of such grants.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director

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